

their purchases being equal; but no non-shareholder can withdraw any profits until the same shall have amounted to the value of one share.

Meetings.

Quarterly general meetings shall be held on the second Thursday in the months of October, January, April and July in each year, at which a full statement of the business of the quarter ending on the last day of the month previous shall be submitted to the meeting, the quarterly dividend declared, and other necessary business proceeded with.

Special general meetings shall be called by the President on the application of seven Directors, or if twenty members desire a special meeting they may request the President, in writing, to call the same, and he shall do so, by giving seven days' notice thereof, which shall be posted in the Society's store, setting forth the object of the meeting: no other business shall be transacted at such meetings than the business specified in the notice convening them; should the President neglect to call any such meetings, a majority of the Directors shall have that power, or twenty members in conjunction with three Directors may do so, and the business transacted shall be binding on the Society.

Paid Offices.

No Director shall hold any office of emolument in the Society.

Audit of Accounts.

There shall be two or more Auditors of this Society elected annually by the members: they shall audit the accounts of the Society, and see that they are correctly kept, and shall lay before each quarterly meeting a balance-sheet of the receipts and expenditure, and also of the assets and